

ANNIVERSARY OF THE REPUBLICAN PANIC

October 28, 1908, will be the first anniversary of the republican panic and the panic is yet with us. It will be remembered that the panic broke with full force on the whole country Monday, October 28, 1907. On Sunday bankers' conferences were held in every town in the United States. In order to prevent runs on banks the various financial institutions in different cities adopted the clearing house certificate plan; which plan was devised to keep business moving without requiring the banks to pay out all of their cash on hand. Cash payments were everywhere suspended, although checks were honored to the extent of a small per cent of the individual's deposit. The newspaper dispatches of the day told this story:

"The New York bankers have engaged about \$12,000,000 in gold in Europe. Bankers' Trust company of Kansas City closed because denied the privilege of issuing clearing house certificates. Has deposits of \$800,000. All the banks in Oklahoma and Indian Territory closed for a week by holiday proclamation of governor because unable to get cash from Kansas City and St. Louis banks. Duluth grain market suspended and elevators advised not to buy grain. Wheat broke four cents at Chicago and four and one-half cents at New York and all grain weak. Runs continue on two trust companies and two small banks at New York. New York stock market opened at an advance."

R. G. Dunn and company's report made public, October 5, 1908, shows that the commercial failures during the nine months ending September 30, 1908, were 11,943 in number and \$179,677,523 in amount of default indebtedness. This is the largest number of failures. During the nine months period of 1893 the failures amounted to 10,298. On this first anniversary of the republican panic we find all of the large cities full of idle men. The Chicago Inter Ocean and other republican papers told the story of starving school children in the city of Chicago as late as October, 1908.

Here are the headlines, running across three columns of the paper, from the Chicago Inter Ocean (rep.):

HUNGER MENACES 20,000 PUPILS IN CITY SCHOOLS; MANY BEG REFUSE TO EAT

Startling Conditions in Chicago Shown by Report of Investigating Committee Who Find Starvation Has Many Victims

5,000 HAVE NO MEAL IN MORNING

Body Asks Food for Children, Some of Whom Have Forgotten Taste of Butter, Living on Dry Crusts Earned by Heroism of Mothers Who Go to Bed Fasting

The Tribune heads its article:

HUNGER STALKING IN CITY SCHOOLS

Five Thousand Pupils Don't Know What a Full Meal Means and Ten Thousand Others Are Underfed

The Record-Herald (Ind. Rep.) heads its story with:

THOUSANDS OF PUPILS SUFFER FROM HUNGER

GREATEST IN HISTORY

Nathan Strauss, the great merchant of New York, and chairman of the Democratic Business Men's League, speaking in New York on October 16, said:

"The panic which began last fall is THE GREATEST PANIC THE WORLD HAS EVER KNOWN. That is a strong statement, but I mean it. We are not over it yet. Politics was the cause of this panic. All big legislation in this country has been dominated by trusts and big corporations in the interest of the republican party."

THE REPUBLICAN PARTY'S OWN ANSWER

In his address to the republican national convention, Temporary Chairman Burrows re-

THEY, the republican victory in 1904, and in the beginning view of this endorsement, it lies between the republican party and the publicans of the republican party done in the last few years I government control to forfeit public control or create distrust in its capacity for future administration?"

For this question the Rochester (New York) Union and Advertiser finds a striking answer. This is the answer which the Union and Advertiser takes out of the mouth of Senator Burrows' own party as stated in the republican

platform of 1896: "In the broad effect of its policy it has precipitated panic, blighted industry and trade with prolonged depression, closed factories, reduced work and wages, halted enterprise and crippled American production. Every consideration of public safety and individual interest demands that the government shall be rescued from the hands of those who have shown themselves incapable of conducting it without disaster."

HELP THE NATIONAL COMMITTEE

The battle for democracy is almost won. The democratic national committee has made and is making the greatest fight in political history. It will need more money than it now has to pay the expenses of the closing hours of the campaign. They have asked the various newspapers to call upon their subscribers for help. They have asked if The Commoner readers will send them \$10,000. There are many who have not contributed. Let every one who has contributed, call upon his neighbor to assist in raising this amount. Contributions may be sent direct to The Commoner or to Herman Ridder, treasurer democratic national committee, Auditorium Annex Hotel, Chicago, Ill.

NEBRASKA DEMOCRATIC TICKET

The state ticket offered to the voters by the Nebraska democratic convention is worthy of the hearty support of every citizen who favors reform in state government. A. C. Shallenberger, the candidate for governor, has been a leader in demanding the reforms so long desired by the people, and in his campaign two years ago he voiced the demands of the people—the reforms which his opponents refused to demand, either in platform or upon stump—and which they now claim as their own. The nomination of Mr. Shallenberger was a recognition of his active and persistent fight for reform in this state. The other candidates upon the ticket with Mr. Shallenberger are staunch advocates of reform—men who have been actively engaged in the crusade against railroad domination and machine management.

It is no disparagement to former tickets to say that the democratic state ticket in Nebraska this year is the very strongest ever offered to the people. The candidates are making their campaign upon a platform that offers real reform and substantial relief to the people. That platform is directly in line with the national platform on the subjects of bank guaranty, direct election of senators, publicity of campaign contributions, etc. The ticket in its entirety is as follows:

- For governor, A. C. Shallenberger.
For lieutenant governor, E. O. Garrett.
For secretary of state, A. T. Gatewood.
For auditor, W. B. Price.
For treasurer, Clarence Mackey.
For superintendent of instruction, N. C. Abbott.
For attorney general, H. B. Fleharty.
For commissioner public lands and buildings, W. B. Eastham.
For railroad commissioner, W. H. Cowgill.

A MARYLAND POLL

Washington, D. C., October 14.—The Baltimore News, a rank republican organ and ardent supporter of Taft, took a night or two since, a straw ballot in the seven theatres of the city. It resulted: Taft 583, Bryan 1,307. Four years ago these same men indicated on the slips handed out that they voted as follows: For Roosevelt 778, for Parker 671. If this is a political barometer, and I believe it is in Maryland from my investigations, and the same ratio of change holds out in most of the state, Mr. Bryan will be elected beyond any doubt, and with electoral votes to spare.

ALFRED J. STOFER.

"REPUBLICAN PROSPERITY"

In the popular mind "prosperity" is associated with the republican and "hard times" with the democratic party. Republican editors have dinned the warning or threat that our boasted republican prosperity would vanish within a fortnight after the election of Bryan in our ears so long that if we don't actually believe we do vaguely fear it. If this be true, it is a remarkable admission and it indicates a remarkable state of affairs. If republican prosperity is such an airy, volatile thing it can not be founded on the bed rock of right and justice; it can not be based on true values; it can not be built upon our wealth of mine and forest and farm and factory. It argues something economically wrong. If Bryan is elected, will there be fewer fishes in our lakes and rivers; fewer dollars in the nation's coffers? Will our countless acres shrivel up; the millions of cattle of our pasture lands perish as if by plague; will our factories and furnaces vanish? Why will prosperity flee from this great country? Will there be fewer hands to labor; fewer mouths to feed; fewer backs to clothe? The threat that prosperity will cease with republican rule is either a bugaboo with which to frighten the fainthearted, or it is a confession of the most stupendous wrong the world has ever seen, and in either case it is the most contemptible kind of demagogism, for the man who plays upon the fears of the people is surely a demagogue, or if he has the power to back up his threats with results worse still a traitor who ought to hang higher than Haman. Republican brethren, do you know that when you reiterate this "scare talk" you are lending yourself to the uses of industrial pirates; do you know that to assert that hard times would follow Bryan's election is the most terrible arraignment of the republican party that can be made? Taft's defeat can not take one jot or tittle from the natural resources of our country; it will not make fewer by one the band of willing workers, nor lessen the legitimate needs of the people by so much as one loaf of bread or one pair of shoes. His defeat could not affect the natural sources of wealth, the supply for the products of man's skill, and therefore if the assertion that honest laborers would starve if Bryan is elected means anything it means that the beneficiaries of republican rule would not be satisfied with an equitable division of profits, and so would pout and bring on hard times, a thing which they might do since they have absolute control of the means of production. If this be "republican prosperity," the sooner we substitute socialism for republicanism the better.—From the Appleton (Minn.) Press.

IF BRYAN IS NOT ELECTED SEWARD BOTTLING WORKS CLOSE

(Special Dispatch to the World-Herald.) Seward, Neb., October 18.—The Seward bottling works posted a notice stating that in the event Bryan is not elected that it will be closed down, thus "throwing 2,000 men out of employment."

WATCH THE THREATS

EVERY ONE HEARING OF THREATS TO DISCHARGE WORKING MEN IN THE EVENT OF MR. BRYAN'S ELECTION SHOULD COMMUNICATE THE FACT TO NORMAN E. MACK, CHAIRMAN DEMOCRATIC COMMITTEE, AUDITORIUM ANNEX HOTEL, CHICAGO, ILL. The names of such informants will not be disclosed by Mr. Mack.